

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re:

PFG ASPENWALK, LLC,

Debtor.

Chapter 11

Case No. 10-47089-RJK

**ORDER (I) AUTHORIZING DEBTOR TO OBTAIN DEBTOR-IN-POSSESSION
FINANCING, AND (II) APPROVING THE DEBTOR-IN-POSSESSION LOAN THAT
INCLUDES THE GRANT OF A SENIOR LIEN UNDER 11 U.S.C. § 364(d) AND
ADEQUATE PROTECTION**

The debtor's motion to approve obtain debtor-in-
possession financing is before the court.

Based upon the motion, and the stipulation between the debtor and Bank of America, N.A.
(docket no. 39),

IT IS ORDERED:

1. The stipulation between the debtor and Bank of America, N.A. is approved.
2. The debtor is authorized to obtain debtor-in-possession financing from the debtor-in-possession lender and to grant the debtor-in-possession lender a senior lien on the property, project and rents pursuant to 11 U.S.C. § 364(d) in accordance with the stipulation.
5. The debtor is authorized to draw \$320,000.00 under the debtor-in-possession loan in accordance with the stipulation.
6. For purposes of adequate protection pursuant to 11 U.S.C. § 364(d), the debtor may grant Bank of America, N.A. a replacement liens pursuant to 11 U.S.C. § 552 in the debtor's post-

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petition assets of the same type and nature as are subject to the pre-petition liens of Bank of America, N.A. Except for the priming lien on the property, project, and rents granted to the debtor-in-possession lender, such liens shall have the same priority, dignity, and effect as pre-petition liens on the pre-petition property of the debtor.

7. The replacement liens granted by the debtor shall be deemed properly perfected without further act or deed on the part of the debtor or Bank of America, N.A.

8. Bank of America, N.A. is deemed to be adequately protected with respect to its collateral.

Dated: *November 24, 2010*

/s/ Robert J. Kressel

Robert J. Kressel

United States Bankruptcy Judge